

# Press Release

## **Critical Illness Insurance Forecasted to be Fast Growth Opportunity of 2011**

**San Diego, Calif., Dec. 1, 2010:** Critical illness insurance is forecasted to be a major fast growth opportunity for insurance brokers next year, according to Disability Insurance Services Principal Dan Steenerson. He says, "Although most people think disabilities are caused by accidents, the majority of long-term disabilities are due to illness. Medical advances have improved the chance of surviving heart attacks, strokes and cancer – but survival comes with a hefty price tag." In fact, for those who suffer a critical illness prior to age 65, the probability of surviving is almost twice that of dying, according to the American Heart Association's "2009 Heart and Stroke Statistical Update".

"We're in a new health insurance era. More than ever before, the patient is now expected to fund a portion of medical costs," Steenerson explains. With rising medical costs, deductibles, coinsurance and coverage exclusions, Americans now have increased need to avoid financial hardship due to the out-of-pocket medical costs. Medical bills are the main cause for more than 60 percent of personal bankruptcies in the U.S., according to a 2007 study conducted by Harvard University and the Robert Wood Johnson Foundation. In addition, more than 75 percent of these bankruptcies were middleclass families with health insurance who were still overwhelmed by medical debt. This "perfect storm" presents a huge opportunity for brokers to meet an emerging consumer need.

Critical illness insurance pays a lump sum benefit upon diagnosis. The coverage allows policyholders the freedom to use the money where it is needed most – to pay for medical bills, the mortgage or daily living expenses. Critical illness coverage is just gaining popularity in the U.S., so the market is not yet saturated with competition. Brokers can offer the product as a stand-alone or supplemental income protection solution. The lump sum benefit is helpful in closing the income gap during disability waiting periods. And because critical illness premiums are surprisingly affordable, there's minimal buying resistance.

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As a member of the National Association of Critical Illness Insurance (NACII), Disability Insurance Services is leading the way by offering three critical illness product variations as well as broker training and support. “Producers are showing a huge amount of interest,” says Steenerson. “With health reform in progress, now is the perfect time to stand out from the crowd with critical illness coverage.”

For information on marketing [Critical illness insurance](#), download a free copy of the DIS article, “[Critical Illness Insurance 101](#).”

#### About Disability Insurance Services Inc.

Founded in 1997, Disability Insurance Services markets a suite of disability insurance and critical illness insurance products through a nationwide network of brokers and affiliates. These products protect Americans’ paychecks by providing income when an insured is disabled due to illness or injury. The company, headquartered in San Diego, Calif., is known for its expertise, end-to-end broker support and innovative practices. For more information, visit [www.diservices.com](http://www.diservices.com) or call 800-898-9641.

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